India's total external debt amounted to US$ 136.52 billion (Rs. 638,181 crore) at end-September 2006.

(b)As per the Union Budget 2007-08, the outstanding internal debt and other liabilites of the Government of India at the end of 2006-07 (RE) is estimated to be Rs. 2,434,030 crore.

(c) External debt as a percentage of GDP was 15.8 in 2005-06.

(d) Redemption of India Millennium Deposits of US$ 5.5 billion in December 2005 has helped in reducing the external debt from US $ 125.15 billion at end-September 2005 to US $ 120.24 billion at end December 2005.

(e) The Government has been following the policy of fiscal consolidation through higher tax revenues and moderation in the growth of non-plan expenditure. Efforts to stay on course and reach the targets set under Fiscal Responsibility and Budget Management Act, 2003 are reflective of the commitment of the Government ot moderate intemal debt. Similarly, prudent external debt management policy pursued by the Government includes maintaining external debt wihin manageable limits, by raising funds on concessional terms and from less expensive sources with longer maturities, monitoring of short-term debt, prepaying high cost loans, rationalising interest rates on Non-Resident Indian deposits, restricting end-use of External Commercial Borrowings, Limiting trade credits and encouraging non-debt creating capital flows.

Suits filed against farmers '

794. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) how many suits have been filed by the nationalised Banks to recover the money against the farmers who have taken loans from banks since last three years;

(b) the details of such farmers, State-wise;

(c) how many farmers have been sent to jail in this regard; and

(d) the details of such farmers, State-wise and gender-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) Data Reporting System does not generate information in the manner asked for.

Cut in Customs duty to curtail inflation

795. SHRI SYED AZEEZ PASHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have cut Customs duty on several items as a measure to bring down inflation;

(b) if so, the details thereof and the expected loss of revenue thereby;

(c) whether it is a fact that similar cuts in import duty of wheat and pulses earlier have not succeeded in bringing down inflation; and

(d) what impact the recent cut on Customs duty on several items has made on their domestic prices?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir.

(b) Prior to this year's budget Government has reduced import duty on a number of commodities like pulses, maize, wheat edible oils, metals capital goods cement etc. Details of such changes made in the duty rates are given in the Statement (See below). Revenue loss on account of these changes is estimated to be around Rs. 4900 crore in a full year.

(c) and (d) Commodity prides depend on many factors, like supply-demand position, domestic production, international prices of commodities. Duty free import of wheat and pulses to ameliorate the shortfall in domestic output relative to domestic demand had a limited impact on domestic prices because of firm international prices. There has, however, been a reduction in prices of sugar. As regards recent changes in import duties including those in January, 2007, these are expected to bring down the cost of TTianufactured goods.